



REVISED AGENDA

REVENUE AND TAXATION INTERIM COMMITTEE

LEGISLATURE Wednesday, November 20, 2019 | 01:15 p.m. | Room 445 Capitol Building

1. Committee Business

- Call to order
- Approval of the minutes of the October 16, 2019, meeting

2. Draft Legislation, “Tax Credit for Alternative Fuel Heavy Duty Vehicles”

The committee will consider draft legislation that extends the income tax credit related to certain alternative fuel heavy duty vehicles.

- Draft legislation 2020FL0872 “Tax Credit for Alternative Fuel Heavy Duty Vehicles” – Committee staff
- Public comment
- Committee discussion/Action

3. Draft Legislation, “Tax Commission Authority Amendments”

The committee will consider draft legislation that would repeal the Tax Commission’s authority to adjust or defer taxes levied against property assessed by the Tax Commission and would allow a county legislative body to adjust or defer taxes levied by the Tax Commission against property located in that county.

- Draft legislation 2020FL0346 “Tax Commission Authority Amendments” – Committee staff
- Public comment
- Committee discussion/Action

4. Draft Legislation, “Nonresident Income Amendments”

The committee will consider draft legislation that would address the allocation of wage income for nonresidents received for personal services rendered.

- Draft legislation 2020FL0525 “Nonresident Income Amendments” – Committee staff
- Public comment
- Committee discussion/Action

5. Draft Legislation, “Certified Tax Rate Calculation Amendments”

The committee will consider draft legislation that would modify the definition of incremental value to include certain project areas. This is a technical cleanup version of this bill that was adopted by the committee during the September 2019, meeting.

- Draft legislation 2020FL0613 “Certified Tax Rate Calculation Amendments” – Rep. Eliason/Committee staff
- Public comment
- Committee discussion/Action

**6. Draft Legislation, “Deductibility of Intangible Asset Expense Amendments”**

The committee will consider draft legislation that address the circumstances under which a corporation may deduct an expense paid to a related entity for the use of an intangible asset.

- Draft legislation 2020FL0871 “Deductibility of Intangible Asset Expense Amendments” – Committee staff
- Public comment
- Committee discussion/Action

7. Draft Legislation, “Corporate Income Tax Credit Amendments”

The committee will consider draft legislation that would remove the corporate income tax credit for contributions made to a qualified ABLE savings plan, due to lack of use of this credit.

- Draft legislation 2020FL0923 “Corporate Income Tax Credit Amendments” – Committee staff
- Public comment
- Committee discussion/Action

8. Tax Restructuring and Equalization Task Force Update

The committee will receive an update on the progress of the Tax Restructuring and Equalization Task Force.

- Rep. Gibson
- Committee discussion

9. Draft Legislation, “Sales and Use Tax Modifications”

The committee will review for discussion purposes draft legislation that enacts a sales and use tax exemption for the purchase or lease of certain types of machinery, equipment, and materials by an oil and gas extraction establishment or a pipeline transportation establishment. It also expands the sales and use tax exemption to certain purchases by an electric generation and transmission facility and enacts a sales and use tax exemption for charges for certain activities pertaining to facilities owned by an electrical corporation.

- Draft legislation 2020FL0304 “Sales and Use Tax Modifications” – Sen. Ron Winterton
- Public comment
- Committee discussion

10. Other Items/Adjourn